

AGENDA

REVENUE AND TAXATION INTERIM COMMITTEE

UTAH LEGISLATURE

Tuesday, July 8, 2008 • 8:00 a.m. • Room C445 State Capitol

Approximate
Time Frame

- 8:00 1. Committee Business**
- Call to order
 - Approval of the minutes of the June 18, 2008 meeting
- 8:05 2. Consumption Taxes and the Fair Tax**
- Overview of Consumption Taxes in General -- Bryant R. Howe, Assistant Director
 - Overview of the Fair Tax
 - Public Comment
 - Committee Discussion and Direction for Future Action
- 9:20 3. Property Tax Study -- State and Local Administration of the Assessment of Locally Assessed Property**
- Overview of County Assessor Resources, Taxable Value, and Parcels -- Bryant R. Howe, Assistant Director
 - County Assessment Practices -- Utah Assessor's Association
 - Oversight of County Assessment Practices by the Utah State Tax Commission -- Denny Lytle, Director, Property Tax Division, Utah State Tax Commission
- 10:30 4. Recess**
- 10:40 5. Assessing and Collecting Levy**
- Introduction - Sen. Niederhauser
 - Background - Bryant R. Howe, Assistant Director
 - Use of Assessing and Collecting Levy Revenue -- State Auditor
 - Comment from Utah Association of Counties
 - Public Comment
 - Committee Discussion and Direction for Future Action
- 11:20 6. Perspectives on the Utah Residential Property Market, Indexed Acquisition Based Value, and Improving Taxpayer Certainty**
- Overview -- James Wood, Director, Bureau of Economic and Business Research, David Eccles School of Business, University of Utah
 - Public Comment
 - Committee Discussion and Direction for Future Action
- 12:00 7. Other Items / Adjourn**
- Next meeting is Wednesday, August 20, 2008